

Hobbies

Rare coins still make sense on Wall Street, survey finds

By Roger Boye

Rare coins retained a high ranking in the annual investment survey compiled by the Wall Street company of Salomon Brothers Inc., ranking fourth in a list of 13 financial and tangible assets.

A rare-coin portfolio analyzed for the survey spurted 14.6 percent in value in the 12 months ended June 1, compared with a 44.5 percent advance for old-master paintings, 18 percent for Chinese ceramics and 15.4 per-

cent for stocks.

Coins ranked first over the last 20 years with a compound annual return of 17.3 percent, according to the widely quoted survey. In the last 10 years coins recorded a compound annual return of 7.3 percent, good enough for just sixth place.

Silver proved the worst performing asset last year, down 2.9 percent in value, while gold ranked third from last, up just one-half percent.

Stack's, the New York rare-

coin company, compiles coin statistics used in the survey by tracking 20 U. S. rarities.

Other surveys also have suggested that prices of extremely rare coins have surged during the past year. However, many items—such as "common date" U. S. silver dollars worn from use—have dropped in value with the falling price of silver.

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Treasury officials are selling the first uncut sheets of U. S. "greenbacks" bearing the signature of

U. S. Treasurer Catalina Vasquez Villalpando, who took office in December.

A sheet of 32 \$1 notes (series 1988A) framed on black cardboard costs \$47; 16 notes, \$28; and four notes, \$10.25, all post-paid. To order, send a cashier's check, certified check or money order to Bureau of Engraving and Printing, Public Sales, Room 602-11A, 14th and C Streets S.W., Washington, D.C. 20228. Allow several weeks for delivery of the merchandise.

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A downstate hobbyist has started an organization for collectors who want to learn about numismatics for reasons other than profit.

"Too many organizations are

paying too much attention to the large dealers and investors," said William Atkinson of Murphysboro, Ill. His National Coin Collectors Association will encourage members to read hobby books and join numismatic specialty clubs, among other things.

Atkinson said last month that 50 collectors had joined the club in the three weeks following a mailing to 500 hobbyists. Dues are \$18 a year and Atkinson promises to refund the money if a member is not satisfied with the club, which will publish a journal six times a year.

For more information, write to the NCCA, P. O. Drawer 1150, Murphysboro, Ill. 62966. Atkinson is a columnist for hobby newspaper Coin World.